

# Using Vault

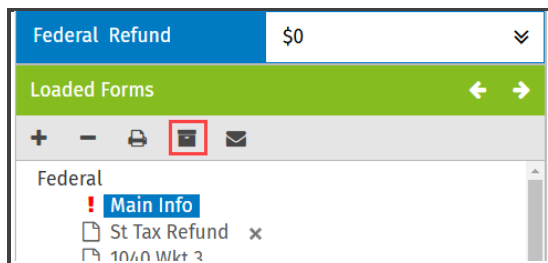
TaxWise Online includes Vault, a tool that allows you to take pictures of taxpayer documents and store them with the return.

For example, you can snap a picture of your taxpayer's Form W-2, upload this image into TaxWise Online and view it while inside the return.

**i** This feature also allows you to add and store other electronic file types, such as .PDF, .docx, .jpeg, .txt and .xlsx.

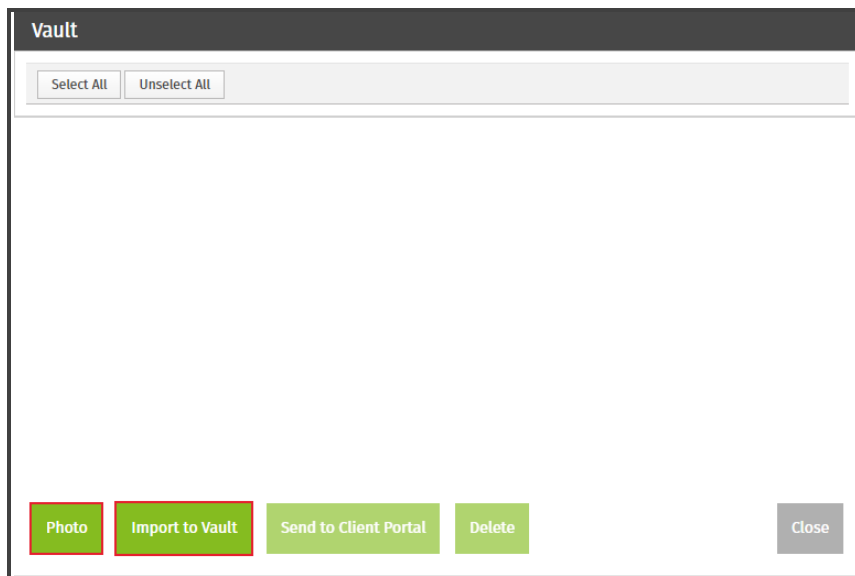
To do this:

1. Inside a return, click the **Vault** icon in the Loaded Forms list.

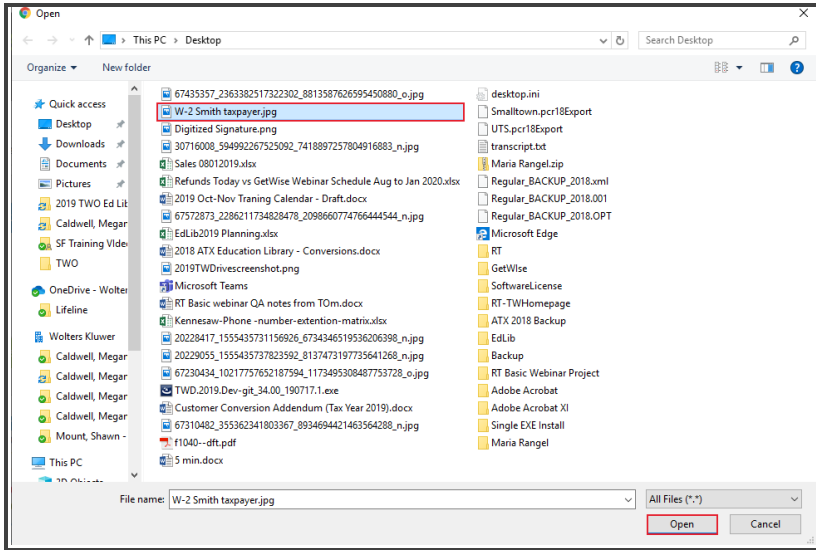


2. In the Vault window, click **Photo** or **Import to Vault**.

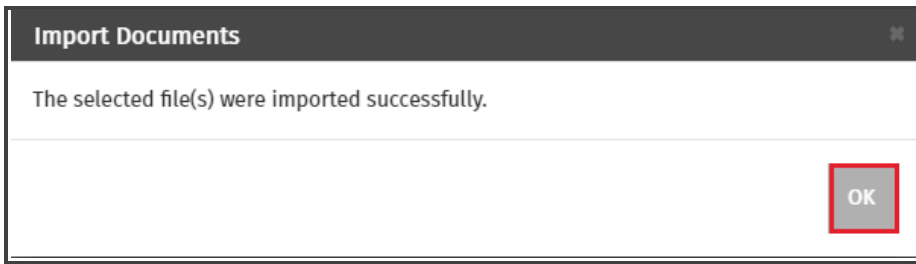
- **Photo** allows you to capture a new image using your camera.
- **Import to Vault** allows you to attach a photo or document already on your computer.



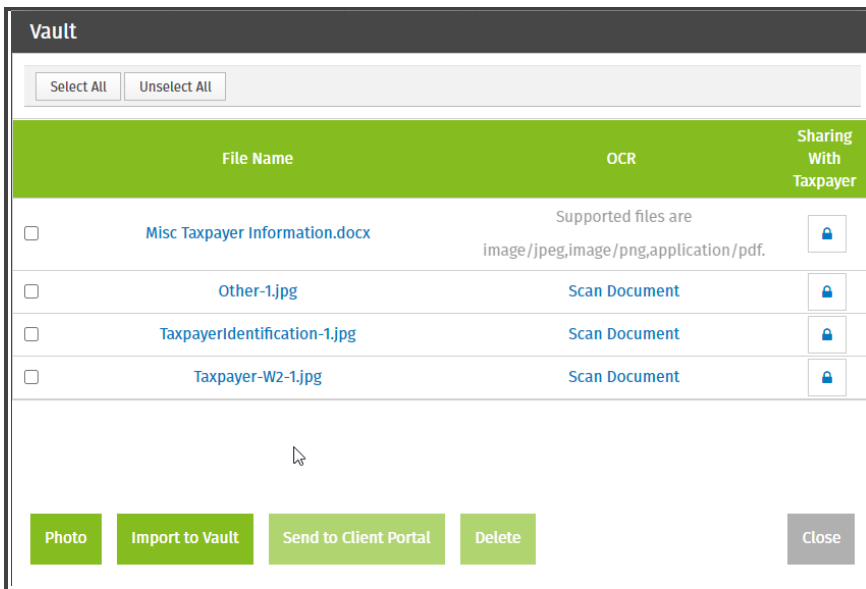
3. If you click **Import to Vault**, Windows Explorer displays the Open dialog box. Select the file you want to upload and click **Open**.



4. TaxWise Online displays a message confirming the file was successfully imported. Click **OK**.

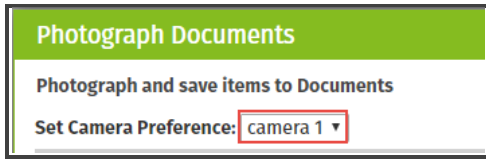


5. TaxWise Online displays the Vault dialog box, where we now see the document(s) you imported.

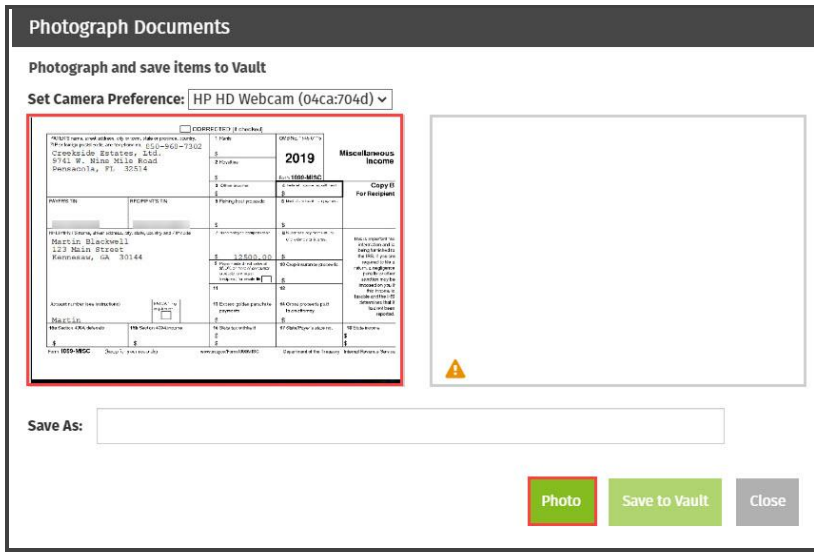


**i** If the taxpayer submitted their return information via TaxWise Mobile, the tax preparer can share documents back to the taxpayer via Vault, by selecting the Share with Taxpayer icon next to the document.

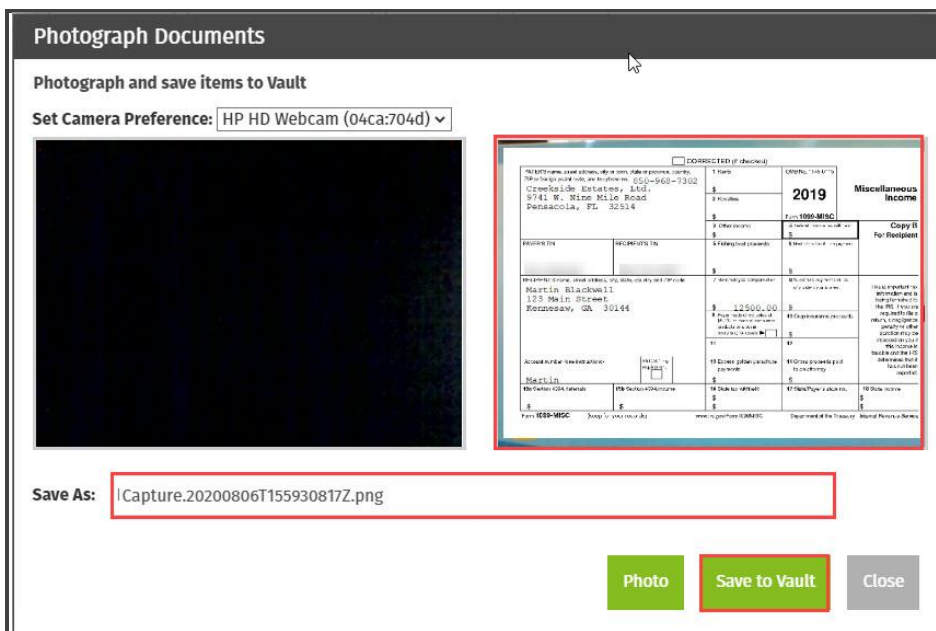
- If you click **Photo**, you must choose your camera from the **Set Camera Preference** list.



- Once the document displays in the window, click **Photo**.

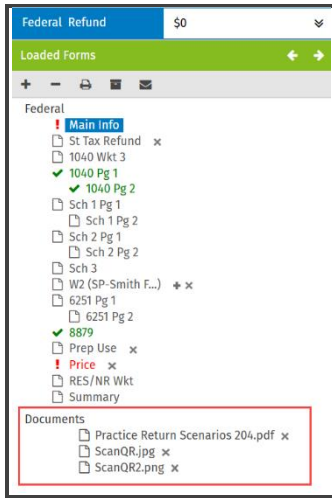


- TaxWise Online displays the Image taken by the camera on the right-hand side of the screen. In the Save As box, type the name you want to change the name to. To save that image, click **Save to Vault**.



- i** The default file name is a time and date stamp, but you can type your own filename in the Save As window prior to clicking Save.

- Regardless of which method you choose, you can view the image by selecting the hyperlink in the Vault dialog box, or by clicking the link now listed in the Loaded Forms section, under Documents.



## Vault with W-2 Import

For 2020, there has been an enhancement to Vault. You now can import certain formatted Form W-2s and 1099 Misc directly into the return from Vault using OCR technology.

If the document is in a certain format, then you can process the document. The supported formats are: JPG, PNG, and PDF.

To import the W-2 data to the return:

- Documents that are not in the correct file format, will display message in the OCR column, letting you know that the supported files are JPEG, PNG, and PDF. Any documents in the correct file format will display, **Scan Document** in the OCR Column. On the Vault dialog box, click **Scan Document** to process the file.

Vault		
<input type="button" value="Select All"/> <input type="button" value="Unselect All"/>		
File Name	OCR	Sharing With Taxpayer
<input type="checkbox"/> Misc Taxpayer Information.docx	Supported files are image/jpeg,image/png,application/pdf.	<input type="button" value="Lock"/>
<input type="checkbox"/> Other-1.jpg	<b>Scan Document</b>	<input type="button" value="Lock"/>
<input type="checkbox"/> TaxpayerIdentification-1.jpg	<b>Scan Document</b>	<input type="button" value="Lock"/>
<input type="checkbox"/> Taxpayer-W2-1.jpg	<b>Scan Document</b>	<input type="button" value="Lock"/>

2. TaxWise Online displays the Scan Document using OCR dialog box. For this year, W2s and 1099 Misc are the only forms you can scan and import. Select the Form Type from the drop-down menu. For the purpose of this lesson, select 1099M option.

Scan Document using OCR

Select Form Type: W2

W2

1099 MISC

Overwrite an existing form

Add a new form

3. Select **Overwrite Existing Form** or **Add a New Form**. For this lesson, select **Add a New Form**.

Scan Document using OCR

Select Form Type: 1099 MISC

Overwrite an existing form

Add a new form

4. When importing a 1099 Misc, TaxWise Online asks you to choose a parent form. Select an existing parent form or Add a new parent form. For the purpose of this lesson, select to **Add a new parent form**.

Scan Document using OCR

Select Form Type: 1099 MISC

Overwrite an existing form

Add a new form

**Choose a parent**

Select an existing parent form

Add a new parent form

5. TaxWise online display a Select parent form drop-down. For this lesson, select the Sch C as the parent form, and click **Scan Document**.

Scan Document using OCR

Select Form Type: 1099 MISC

Overwrite an existing form  
 Add a new form

**Choose a parent**

Select an existing parent form  
 Add a new parent form

Select parent form: Select Form

- Select Form
- 1040 Wkt 8
- Sch C Pg 1
- 1040 Wkt 7
- Sch F Pr 1

Scan Document Close

6. TaxWise Online displays the OCR Import dialog box. You will see the information being imported listed. Select the skip column next to any line item(s) you need to skip.

7.

OCR Import

Tin: 165-00-5151      FileName: 1099NEC.png  
 FormName: 1099 MISC      Creating New Form  
 Show All Records: ON

Skip	Name	Extracted Value	Confidence	Entry Name
<input type="checkbox"/>	Payer's city	Rome	14%	PAYCITY
<input type="checkbox"/>	Payer's state	GA	14%	PAYST
<input type="checkbox"/>	Payer's zip code	30165	14%	PAYZIP
<input checked="" type="checkbox"/>	State/Payer's state box 1		-	STATEA
<input checked="" type="checkbox"/>	State/Payer's state Id box 1		-	STIDA
<input checked="" type="checkbox"/>	State/Payer's state box 2		-	STATEB
<input checked="" type="checkbox"/>	State/Payer's state Id box 2		-	STIDB
<input checked="" type="checkbox"/>	Payer's name		-	PAYNAME
<input checked="" type="checkbox"/>	Payer's street address		-	PAYADDR
<input type="checkbox"/>	Payer's TIN	RECIPIENT'S name	17%	PAYERSSN

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- The confidence percentage gives you an indicator of how confident we are in the data in the Extracted Value field. If you can tell the information is incorrect, click in the field and edit the information.

<input checked="" type="checkbox"/>	State/Payer's state Id box 2	
<input type="checkbox"/>	Payer's name	PAYEK'S name. arrest address, city ar town. state or province. country.
<input type="checkbox"/>	Payer's street address	123 Main Street
<input type="checkbox"/>	Payer's TIN	59-7320165

- Once you're ready to process the information, click **Import** button.

<input checked="" type="checkbox"/>	State/Payer's state box 2			- STATEB
<input checked="" type="checkbox"/>	State/Payer's state Id box 2			- STIDB
<input checked="" type="checkbox"/>	Payer's name			- PAYNAME
<input checked="" type="checkbox"/>	Payer's street address			- PAYADDR
<input type="checkbox"/>	Payer's TIN	RECIPIENT'S name	17%	PAYERSSN

Page 1 of 3 (29 items) 1 2 3

Back to Vault Import Close

- TaxWise Online displays a confirmation message stating that the import was successful. Click **Back to Vault** or Close. For the purpose of this lesson. Click Close to exit Vault and get back to the return.

### OCR Import Results

Entries imported successfully.

Back to Vault
Close

- TaxWise Online displays the imported form. In the Loaded Forms section, you will see the Parent Form you selected as well as the 1099 Miscellaneous you imported.

Tax Returns > Elizabeth Duncan

Switch to interview Client Letters Client Notes Diagnostics Print Return Check Return Status eSignature Message

Federal Balance Due: \$0.00

Loaded Forms

- US
  - Main info
  - 1040 W&E3
  - 1040 Pg 1
  - 1040 Pg 2
  - Sch 1
  - Sch 2
  - Sch 3
  - 1099-MISC (TP-Payer) + x
  - Sch E
  - Sch E-C W&E1
  - Sch E-C 10
  - 2210 Pg 1
  - 2210 Pg 2
  - 2210 Pg 3
  - 2210 Pg 4
  - 4251 Pg 1
  - 4251 Pg 2
  - 4887 Pg 1
  - 4887 Pg 2
  - 8995
  - 8999

#### US 1099-MISC Miscellaneous Income

This 1099M worksheet is for the:  Taxpayer  Spouse

If Schedule E income, select parent property

Payer's information EIN: _____ or SSN: _____	1 Rent _____ 0	2 Royalties _____
Name Payer	3 Other income _____ 0	4 Federal _____
Street address 123 Main Street	5 Fishing boat proceeds _____ 0	6 Medical _____
Zip code, city, and state 32514 Pensacola	7 Nonemployee compensation _____ 12500	8 Substitu in lieu of or intere _____

Recipient's identification number: 147-00-3566